

HOUSE No. 3963

The Commonwealth of Massachusetts

PRESENTED BY:

Karyn E. Polito

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act relative to capital gains.

PETITION OF:

NAME:

Karyn E. Polito

DISTRICT/ADDRESS:

11th Worcester

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO CAPITAL GAINS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Chapter 62 of the General Laws is hereby amended by inserting after section 2 the following section:-
- 2 Section 2A. Monies realized from the taxation of capital gain income shall be distributed as follows: no
- 3 more than 50 per cent shall be used for the inclusion in monies appropriated in the annual state operating
- 4 budget and the remainder of monies shall be deposited in the Commonwealth Stabilization Fund
- 5 established by section 2H of chapter 29.